



## **Data Collection Available for Public Comments**

**ACTION:** 60-day notice and request for comments.

**SUMMARY:** The Small Business Administration (“SBA”) will submit the following information to the Office of Management and Budget (“OMB”) for review and clearance in accordance with the Paperwork Reduction Act (“PRA”). We invite the general public and other Federal agencies to comment on the proposed and continuing information collections, which aids in assessing the impact of information collection requirements and minimizes the public’s reporting burden. This notice allows for a 60-day public comment period.

**DATES:** Submit comments on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** Send all comments to Gregorius Suryadi, Financial and Loan Specialist, Office of Financial Assistance, [Gregorius.suryadi@sba.gov](mailto:Gregorius.suryadi@sba.gov) Small Business Administration,

**FOR FURTHER INFORMATION CONTACT:** Gregorius Suryadi, Financial and Loan Specialist, Office of Financial Assistance, 202-205-6656 [gregorius.suryadi@sba.gov](mailto:gregorius.suryadi@sba.gov), or Curtis B. Rich, Management Analyst, (202) 205-7030, [curtis.rich@sba.gov](mailto:curtis.rich@sba.gov).

## **SUPPLEMENTARY INFORMATION:**

On March 27, 2020, the Coronavirus Aid, Relief and Economic Security Act (the CARES Act), Pub. L. 116-136, was enacted to provide emergency and immediate national economic relief and assistance across the American economy, including to small businesses, workers, families, and the health-care system, to alleviate the severe economic hardships and public health threat created by the 2019 Novel Coronavirus pandemic. Section 1112 of the CARES Act, as set forth in Pub. L. 116-136, authorizes SBA to pay, for a 6-month period, the principal, interest, and associated fees (subsidy

debt relief) to eligible borrowers in the 7(a), 504, and Microloan Programs. Under Section 325 of the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act (Economic Aid Act), enacted December 27, 2020, Pub. L. 116-260, Congress amended and extended the Section 1112 subsidy debt relief payments subject to the availability of funds appropriated by Congress.

The purpose of the Section 1112 Gross Loan Payment Template allows SBA to accurately make payments to the lender on behalf of the borrower. Therefore, each SBA participating lender with an eligible loan(s) must submit a request to SBA for each eligible loan with the gross monthly payment due including accrued interest and associated fees due. SBA will reconcile those amounts and transmit the funds electronically to the lender on behalf of the borrower in accordance with the provisions set forth in the CARES Act and Economic Aid Act.

**Solicitation of Public Comments:**

SBA is requesting comments on (a) whether the collection of information is necessary for the agency to properly perform its functions; (b) whether the burden estimates are accurate; (c) whether there are ways to minimize the burden, including through the use of automated techniques or other forms of information technology; and (d) whether there are ways to enhance the quality, utility, and clarity of the information.

**Summary of Proposed Information Collection:**

**OMB Control Number: 3245-0414**

**Title:** CARES Act Section 1112 Gross Loan Payment

**Description of Respondents:** 7(a), 504, and Microloan Program Participants

**Total Estimated Annual Responses:** 48,000

**Total Estimated Annual Hour Burden:** 12,000

**Curtis Rich,**

*Management Analyst*

